

# Pete Ricketts

**John Peter Ricketts** (born August 19, 1964) is an American politician and businessman serving as the 40th Governor of Nebraska since 2015. He is a member of the Republican Party.

Ricketts is the son of Joe Ricketts, founder of TD Ameritrade. Pete Ricketts worked for the company from 1993 to 2016, with a brief hiatus during an unsuccessful run for the U.S. Senate in 2006. Ricketts is also (along with other family members) a part-owner of Major League Baseball's Chicago Cubs.<sup>[]</sup> In 2006, Ricketts ran for the U.S. Senate against Democratic incumbent Ben Nelson. He won the Republican primary but lost the general election, 64%–36%. Ricketts ran for the Nebraska governorship in 2014, narrowly winning a six-way Republican primary. He then defeated Democratic Party nominee Chuck Hassebrook, 57.1%–39.2%, in the general election. In November 2018, Ricketts was re-elected to a second term as governor.

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## Pete Ricketts



**40th Governor of Nebraska**

**Incumbent**

**Assumed office**

January 8, 2015

**Lieutenant** Mike Foley

**Preceded by** Dave Heineman

**Chair of the Republican Governors Association**

**In office**

November 29, 2018 – November 21, 2019

**Preceded by** Bill Haslam

**Succeeded by** Greg Abbott

#### Personal details

**Born** John Peter Ricketts  
August 19, 1964  
Nebraska City, Nebraska, U.S.

**Political party** Republican

**Spouse(s)** Susanne Shore (m. 1997)

**Children** 3

**Father** Joe Ricketts

**Relatives** Thomas S. Ricketts

## Early life and education

Ricketts was born in Nebraska City on August 19, 1964, the oldest of four children of Joe Ricketts and Marlene (Volkmer) Ricketts. The family later moved to Omaha. Joe Ricketts founded First Omaha Securities in 1975, one of the first discount stockbrokers in the United States. The company prospered, changing its name to Ameritrade, going public in 1997, and changing its name to TD Ameritrade after acquiring TD Waterhouse in 2006.<sup>[2][3][4][5]</sup> Marlene was a teacher.

|                  |  |
|------------------|--|
|                  | <div> <div><span>(brother)</span></div> <div>Laura Ricketts (sister)</div> <div>Todd Ricketts (brother)</div> </div> |
| <b>Residence</b> | <div> <div>Governor's Mansion</div> </div>   |
| <b>Education</b> | <div> <div>University of Chicago</div> <div>(BA, MBA)</div> </div>   |
| <b>Website</b>   | <div> <div>Government website (<a href="http://governor.nebraska.gov">http://governor.nebraska.gov</a>)</div> </div> |

Ricketts and his siblings, Tom, Laura, and Todd, all attended Westside High School in Omaha, from which Ricketts graduated in 1982. He attended the University of Chicago, receiving a BA in biology in 1986 and an MBA in marketing and finance in 1991.<sup>[2][3][4][6][7]</sup>

## Career

After completing graduate school, Ricketts returned to Omaha. He worked for the Union Pacific Railroad for a year, then as a salesman for a Chicago environmental consultant. In 1993, he went to work for his father's business, initially in the call center for a few months, and subsequently appointed by his father to a number of executive positions, ultimately becoming the company's chief operating officer during his father's tenure as CEO. In a 2006 report, he stated that his net worth was between \$45 million and \$50 million.<sup>[8][9][10]</sup>

In 1997, Ricketts married Susanne Shore. A native of Garden City, Kansas, Shore had grown up in Tulsa, Oklahoma, and earned a bachelor's degree in English and then an MBA from Oklahoma State University. After a stint working for the dean of students at the University of South Dakota, she had come to Omaha in order to complete a one-year course in nursing at Creighton University. At the time of her marriage to Ricketts, she was working as a nurse at St. Joseph's Hospital in Omaha. Ricketts and Shore produced three children: Roscoe, Margot, and Eleanor.<sup>[11][12]</sup>

Ricketts left Ameritrade in order to run for the U.S. Senate in 2006. After his defeat by incumbent Ben Nelson, he returned to the company's board, remaining until the Ricketts family relinquished its board seats in 2016.<sup>[9][13]</sup>

In 2007, Ricketts co-founded, and became director and president of the Platte Institute for Economic Research, which he described as a "free market think tank",<sup>[14]</sup> and which Nebraska newspapers have described as "conservative".<sup>[9][15]</sup> He resigned from the organization in 2013 in order to concentrate on his 2014 gubernatorial campaign. From 2007 to 2012, Ricketts was a national committeeman for the Republican National Committee; from 2007 to 2013, he was a trustee of the American Enterprise Institute.<sup>[15][16]</sup>

In 2009, the Ricketts family trust bought the Chicago Cubs baseball team from Tribune Media. Ricketts and his siblings occupied four of the five seats on the team's board of directors; as of 2018, the four continued to hold those seats. Due to this, Ricketts has a 2016 World Series title to his credit, as the Cubs won the championship that year (fulfilling a pledge he had made in 2009 during the press conference to announce the family's purchase of the team, when he and his brother Tom guaranteed a World Series win for the Cubs under their ownership).<sup>[13][3][17]</sup>

Ricketts is a Roman Catholic. He is a member of the Knights of Columbus and a Knight of the Holy Sepulchre.<sup>[16]</sup>

## 2006 U.S. Senate campaign

Ricketts was the 2006 Republican nominee for the U.S. Senate seat held and retained by Democrat Ben Nelson. His opponents in the primary were former Nebraska Attorney General Don Stenberg and former state Republican chairman David Kramer. Ricketts spent nearly \$5 million of his own money out-of-pocket, outspending his opponents 10–1 in winning the nomination.<sup>[18]</sup>

Ricketts received some high-profile campaign assistance, most notably from President George W. Bush and Vice President Dick Cheney. Bush appeared at a campaign rally for Ricketts on November 5, 2006, just days before the election, in Grand Island, Nebraska.

Ricketts ran on a conservative platform, emphasizing fiscal responsibility,<sup>[19]</sup> immigration reform,<sup>[20]</sup> and agriculture,<sup>[21]</sup> as well as championing a socially conservative platform opposing same-sex marriage<sup>[22]</sup> and abortion.<sup>[23]</sup> In all, he contributed \$11,302,078 of his own money to his campaign, triggering the Millionaire's Amendment which allowed his opponent to raise larger amounts from each donor.<sup>[24]</sup><sup>[25]</sup> He spent more money than any Senate candidate in Nebraska history,<sup>[26]</sup> but was defeated by Nelson by a margin of 36%–64%.<sup>[27]</sup>

## Governor of Nebraska

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### 2014 election

In the 2014 election, Ricketts ran for the Nebraska governorship. The incumbent, Dave Heineman, was barred by Nebraska's term-limits law from running for re-election.<sup>[28]</sup> Two candidates considered strong contenders for the Republican nomination withdrew by early 2013: lieutenant governor Rick Sheehy, who was embroiled in a scandal; and Speaker of the Legislature Mike Flood, whose wife had been diagnosed with cancer.<sup>[29]</sup> Ricketts officially joined the race in September 2013, at which point he and state auditor Mike Foley were regarded as early front-runners in a race that also included state senators Charlie Janssen, Beau McCoy, and Tom Carlson.<sup>[30]</sup> In February 2014, Janssen withdrew,<sup>[31]</sup> and state attorney general Jon Bruning declared his candidacy. Despite his late entrance, Bruning supplanted Ricketts as the perceived front-runner.<sup>[32]</sup>

Ricketts won the May 2014 primary with 26.6% of the vote. Bruning received 25.5%; McCoy, 20.9%; Foley, 19.2%; Carlson, 4.1%; and Omaha attorney Bryan Slone, 3.7%.<sup>[33]</sup> In the general election, Ricketts faced Chuck Hassebrook, who had run unopposed for the Democratic Party's nomination. Hassebrook was a former member of the University of Nebraska Board of Regents, and former director of the Center for Rural Affairs, which describes itself as "a leading nonprofit organization with a national reputation for progressive rural advocacy and policy work".<sup>[34]</sup><sup>[35]</sup> Ricketts advocated tax reductions; Hassebrook argued that Ricketts's proposed cuts would primarily benefit the rich, and would deprive the state of funds for what he characterized as needed public services. Ricketts opposed the proposed expansion of Medicaid under the provisions of the 2010 Patient Protection and Affordable Care Act; Hassebrook favored the expansion. Ricketts expressed opposition to an increase in the state's minimum wage; Hassebrook supported it.<sup>[34]</sup>

Over the course of the general-election campaign, Ricketts outspent Hassebrook by a considerable margin. In the last spending report filed before the election, he stated that he had loaned his campaign \$930,000, and that the organization had spent about \$6.0 million. Hassebrook reported expenditures of slightly more than \$2.5 million.<sup>[36]</sup>

In the general election, Ricketts received 57.1% of the vote to Hassebrook's 39.2%. Libertarian Mark G. Elworth Jr. received 3.5%, and write-in votes accounted for 0.1%.<sup>[37]</sup>

## 2018 election

On June 5, 2017, Ricketts announced his re-election bid for the 2018 election. During his speech, he stated that "lowering property taxes" will be his main concern if he is elected to a second-term. Ricketts also asked Nebraskans to "re-hire" current Lt. Governor Mike Foley.<sup>[38]</sup> Ricketts won re-election on November 6, taking an 18-point lead with 59.0%<sup>[39]</sup> of the vote against his Democratic opponent Bob Krist.

## Tenure

Ricketts was inaugurated as the 40th governor of Nebraska at the Nebraska State Capitol on January 8, 2015.<sup>[40][41][42]</sup>

## 2015 session

Among the "most significant"<sup>[43]</sup> actions taken by the Legislature in its 2015 session were three bills that passed over Ricketts's veto. LB268 repealed the state's death penalty; LB623 reversed the state's previous policy of denying driver's licenses to people who were living illegally in the United States after being brought to the country as children, and who had been granted exemption from deportation under the Barack Obama administration's Deferred Action for Childhood Arrivals (DACA) program; and LB610 increased the tax on gasoline to pay for repairs to roads and bridges.<sup>[43][44][45]</sup>

Following the override of Ricketts's veto of the death-penalty repeal, capital-punishment proponents launched a petition drive to reverse the legislature's action. Their efforts gathered enough signatures to suspend the repeal until a public vote could be held. Capital-punishment opponents then filed a lawsuit arguing that the petition should be invalidated, on the grounds that Ricketts, who had contributed \$200,000 to the campaign, was "the primary initiating force" for the petition drive, and should have been included in the list of sponsors required by Nebraska law.<sup>[46][47]</sup> In February 2016, a Lancaster County district judge dismissed the lawsuit, ruling that Ricketts's financial support of the petition effort did not, ipso facto, make him a sponsor.<sup>[48][49][50]</sup> The plaintiffs appealed the issue to the Nebraska Supreme Court, which upheld the district court's dismissal.<sup>[51][52]</sup> The referendum was held in the general election of 2016; 61.2% of the population voted in favor of keeping the death penalty.<sup>[53][54]</sup>

## 2016 session

In its 2016 session, the legislature passed three bills that Ricketts then vetoed. LB580 would have created an independent commission of citizens to draw new district maps following censuses; supporters described it as an attempt to de-politicize the redistricting process, while Ricketts maintained that the bill delegated the legislature's constitutional duty of redistricting to "an unelected and unaccountable board". The bill's sponsor, John Murante, opted not to seek an override of the veto.<sup>[55][56][57]</sup> A second

vetoed bill, LB935, would have changed state audit procedures; it passed by a margin of 37–8, with 4 present and not voting. The bill was withdrawn without an attempt to override the veto; the state auditor agreed to work with the governor on a new version for the next year's session.<sup>[55][58]</sup> A third bill, LB947, made DACA beneficiaries eligible for commercial and professional licenses in Nebraska. The bill passed the Legislature on a vote of 33–11–5; the veto override passed 31–13–5.<sup>[59][60]</sup>

At the 2016 Republican state convention, Ricketts denounced several legislators who had failed to support his and the party's positions on various bills, and called for the election of more "platform Republicans" to the officially nonpartisan legislature. In response to this, thirteen legislators, including five registered Republicans, released a statement in which they accused Ricketts of placing partisanship above principle. One of the signers of the statement, Laura Ebke, changed her registration from Republican to Libertarian shortly thereafter, citing Ricketts's speech as one of the factors that drove her to make the change.<sup>[61][62][63]</sup>



Ricketts in 2013

## 2020 Black Lives Matter protests

During a meeting on June 1st, 2020 Ricketts allegedly used the phrase "The problem I have *with you people*..." talking to a room mostly full of black pastors and black community leaders, when pastor Jarrod Parker walked out. It was later revealed that Ricketts said 'you guys' when referring to the room of people. Ricketts apologized for his choice of words.<sup>[64][65]</sup>

## 2020 Coronavirus pandemic

In June 2020, Ricketts threatened to withhold \$100 million in federal COVID-19 money for local governments if local governments in Nebraska required individuals who entered courthouses and other local government offices to wear face masks.<sup>[66]</sup> Face masks had been recommended by health experts and authorities as an effective way to halt the spread of the coronavirus.<sup>[66]</sup>

# Political positions

## Death penalty

Ricketts is an avid supporter of the death penalty.<sup>[67]</sup> He justifies his position by stating his religious beliefs support administration of capital punishment. However, long-existing Catholic publications and official statements from church leaders (including Pope John Paul II and Pope Francis) had all thoroughly denounced the death penalty.<sup>[68]</sup>

## Donald Trump

Ricketts criticized the impeachment of Donald Trump over his request that Ukraine start an investigation into his political rival Joe Biden. Ricketts said the impeachment proceedings were a "partisan impeachment parade" and praised the Senate for acquitting Trump.<sup>[69]</sup>

## Marijuana

Ricketts opposes legalization of medicinal marijuana. In 2019, he stated that its "medicinal value has not been tested", and cited studies suggesting that marijuana adversely affects brain functions. He also pointed to overdoses of the synthetic cannabinoid K2 as a "reminder of how dangerous marijuana can be".<sup>[70]</sup>

## Environment

Ricketts voiced his support for the Keystone XL Pipeline, as he stated it would "create jobs here in Nebraska, lots of tax revenues here in Nebraska, of course help us become less dependent on foreign oil."<sup>[71]</sup>

## Civil Rights

Prior to becoming Governor, Ricketts supported an initiative to ban affirmative action in Nebraska, donating \$15,000 to the group behind the effort.<sup>[72]</sup> Upon being sworn in as the Governor of Nebraska, Ricketts appointed former Attorney Manra Munn as the Executive Director of the Nebraska Equal Opportunity Commission. In 2020, Munn was sued for failing to hire Latinos onto the commission.<sup>[73]</sup>

## Awards and honors

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- St. Cloud, Minnesota Honorary Chairman Bald Headed Men's Club

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## External links

- **Governor of Nebraska** (<https://governor.nebraska.gov>) official government site
- **Pete Ricketts for Governor** (<https://petericketts.com/>) official campaign site
- **Pete Ricketts** ([https://curlie.org/Regional/North\\_America/United\\_States/Nebraska/Government/Executive/Governor\\_Pete\\_Ricketts](https://curlie.org/Regional/North_America/United_States/Nebraska/Government/Executive/Governor_Pete_Ricketts)) at Curlie
- **Appearances** (<https://www.c-span.org/person/?petericketts>) on C-SPAN
- 2006 CD1 campaign funding for Pete Ricketts (<http://www.opensecrets.org/races/summary.php?cycle=2006&id=NES1>)
-

| Party political offices   |  |  |
|---|--|--|
| Preceded by<br><b><u>Don Stenberg</u></b>   | <b><u>Republican nominee for U.S. Senator from Nebraska (Class 1) 2006</u></b> | Succeeded by<br><b><u>Deb Fischer</u></b>  |
| Preceded by<br><b><u>Dave Heineman</u></b>  | <b><u>Republican nominee for Governor of Nebraska 2014, 2018</u></b>           | <b>Most recent</b>   |
| Preceded by<br><b><u>Bill Haslam</u></b>  | <b><u>Chair of the Republican Governors Association 2018–2019</u></b>          | Succeeded by<br><b><u>Greg Abbott</u></b>  |
| Political offices   |  |  |
| Preceded by<br><b><u>Dave Heineman</u></b>  | <b><u>Governor of Nebraska 2015–present</u></b>                                | <b>Incumbent</b>   |
| U.S. order of precedence (ceremonial)   |  |  |
| Preceded by<br><b><u>Mike Pence</u></b><br><i>as <u>Vice President</u></i>        | <b><u>Order of Precedence of the United States</u></b><br>Within Nebraska      | Succeeded by<br><b>Mayor of city</b><br>in which event is held   |
|   |  | Succeeded by<br><b>Otherwise Nancy Pelosi</b><br><i>as <u>Speaker of the U.S. House of Representatives</u></i> |
| Preceded by<br><b><u>Steve Sisolak</u></b><br><i>as <u>Governor of Nevada</u></i> | <b><u>Order of Precedence of the United States</u></b><br>Outside Nebraska     | Succeeded by<br><b>Jared Polis</b><br><i>as <u>Governor of Colorado</u></i>                                    |

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